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Community Banks Push Back Against Washington Proposal

Customers urged to contact congressmen, senators

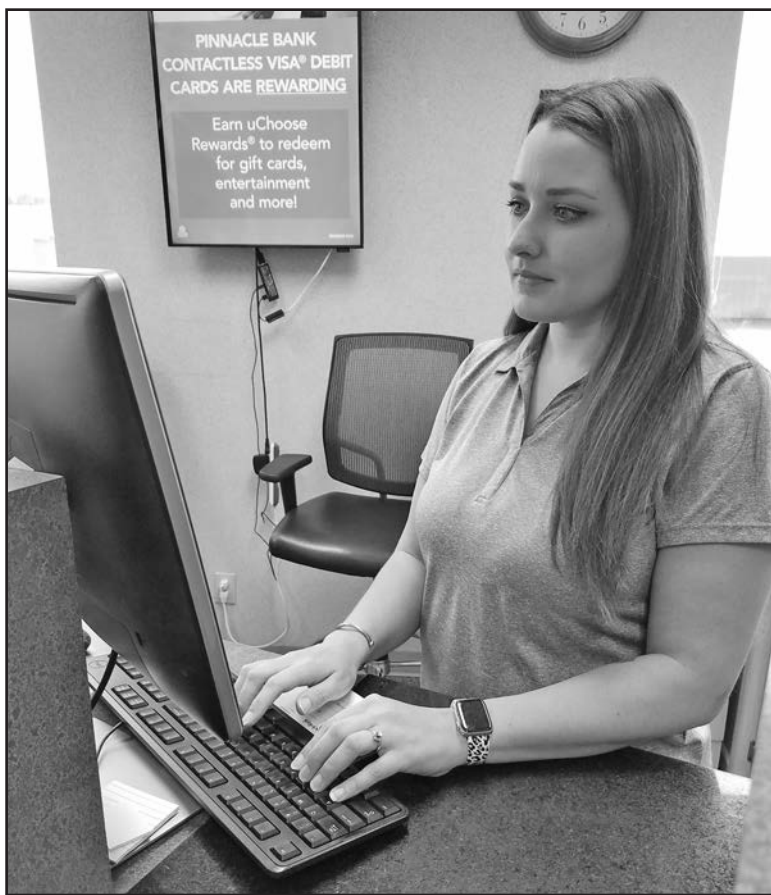
By Janet Larreau

Marc Hock, President of Pinnacle Bank, recently sent out an e-mail to Pinnacle Bank customers, making them aware of a recent proposal in Washington that would require banks to report personal and business account activity to the IRS. Under the proposal, Pinnacle Bank would be required by the government to report customers' account information, including their deposit and withdrawal history to the IRS.

In a letter written to President Joe Biden and Secretary Janet Yellen of the U.S. Department of Treasury, some 23 State Treasurers, Auditors and financial officers from several states recently joined together with their local citizens' community banks and credit unions to express their opposition to any proposal that would require financial institutions to turn over private citizens' personal bank information to the IRS if they exceed \$600.00 of inflows or outflows in an account.

“We do not believe the federal government should give the IRS the unprecedented and unconstitutional power to peer into law abiding citizens' private financial accounts. This would be one of the largest infringements of data privacy in our nation's history and is a direct assault on the financial disclosures of all Americans,” the letter stated.

This would impact well over 100 million Americans who currently have a financial account. In the last year alone, over 127 million Americans qualified for the CARES Act, which deposited funds in excess of \$600.00 into their financial accounts.



Photo/Debbie Connelly

Teller Carma Edwards enters information into the system at Arnold's Pinnacle Bank. Community banks are making customers aware of a Washington proposal that would require personal banking information to be provided to the IRS, and encouraging them to speak out now to lawmakers.

The letter went on to say, “Simply put, this is a direct assault on all Americans of all economic demographics and includes all business and personal accounts. There is zero quantitative or qualitative evidence that this proposal measure will aid in collecting taxes from tax evaders.”

It is something all banking customers across the nation should be aware of so they can

take action by contacting their congressman or senator.

But will they know, and if so, will they take action?

“A lot of other community banks are doing similar things to notify their customers,” said Arnold Pinnacle Bank Market President Aaron Coleman. “We want our customers to know and how tough it would be to comply with providing this information to the IRS. We don't

have enough staff to take care of that. No community bank would. I can't imagine how you would report it and how the IRS would record it. It would be a big mess. It is certainly something a lot of community banks are concerned about.”

Coleman said another area of concern is will the IRS keep the information secure?

“We've seen several instances over the past few years where computer hackers get personal private information from businesses, individuals and governmental entities. All of this information could potentially be accessed on the Web by criminals,” said Coleman.

The letter written to the President and Secretary Yellen said much the same: “The IRS is a constant target of cyber criminals and in recent years has suffered significant breaches. This reporting requirement will consistently put a large amount of sensitive financial data in transit to the IRS and will be at constant risk of cyber-attack. The IRS does not currently have the capability to effectively utilize or protect this data. If passed, this will be one of the largest and most continuous data mining exercises against Americans in our history and will put a constant strain on customer privacy, data security and overall safety of the banking system.”

Coleman's third concern is the overall intrusion.

“Why does the government need all of this information? Why do they need to be privy to it? I think their stated intention is that they want to catch people who aren't reporting all their income, especially cash receipts. However, just because a deposit or withdrawal is made in cash, it doesn't mean that this is a taxable event. An-

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- Statement by State Auditors, Treasurers, and Financial Officers in a letter to President Biden and Secretary Janet Yellen

other big problem, if this comes to fruition, is that it would be Executive Fiat rather than a law passed by Congress and signed by the President,” he said.

State treasurers, auditors and financial officers are also concerned that requiring financial institutions to police accounts and constantly report to the government may create a lack of trust, causing many to close financial accounts, increasing the number of unbanked Americans.

Banking customers who oppose this type of intrusive action are encouraged to contact their congressman or senator as soon as possible.

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Congressman Adrian Smith
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“Quiet” retirement turns into a celebration

After 38 years, Melva Phillips hangs it up from USPS

By Janet Larreau

After working for the United States Postal Service for 38 years, Arnold resident Melva Phillips has decided it's someone else's turn. Melva thought she was going to go out quietly, but her family had different plans. On her final day of work last Friday, they threw a party for her at the Callaway Post Office, where she served as postmaster. Postal patrons, friends, and family arrived throughout the afternoon to wish her well - some making surprise appearances.

Melva started her career with USPS on November 12, 1983. Needing a part-time job, she applied, passed the test and the interview, but didn't realize she would be working 40 to 50 hours a week and would be going to work at 3:30 in the morning until noon, sometimes longer.

“I had no idea that people worked those hours in the post office, but if you want mail, somebody has to sort it to get it to you in the morning,” she said.

Her first position was as a part-time flex clerk in the North Platte plant, where she had the opportunity to learn different aspects of the post office. These included working the front window dealing with customers, supervising in the back on the weekends, and getting mail out to all the trucks for all of the other towns.

In 1991 she was OIC (Officer in Charge) in Callaway.

“I knew a few people there because of growing up in Arnold, and Callaway was one of our biggest rivals in school. Of

course, there was a ‘feud’ with one of the business people because my boys were playing on the football team, so I decorated the post office with Arnold Cardinal things. It was all in fun, and I'm still friends with him and his wife,” said Melva.

As well as Callaway, she also worked in Arnold, Stapleton, North Platte, and Broken Bow. She became OIC in Arnold in 1993. She said this was great, because she didn't have to drive, and it was daytime hours. After that, she was still working in Arnold as a PTF Clerk and some in North Platte.

In September of 1998, she again served as OIC in Arnold through April of 1999. Then she was back to PTF Clerk in Arnold and North Platte. She was OIC in Seneca in 2003 for three months. She drove up there most days, but if the weather was bad, she stayed in Thedford. The drive was long, but different every day. After that, she was back to Arnold and North Platte as PTF Clerk.

The Callaway Postmaster position came open in 2008, so Melva decided to try for that job. She got it, and started on October 11, 2008. In 2016 USPS started changing some things due to what they called Post Plan. Cuts were made, so Melva's office was dropped from an 8 hour to a 6.50- hour office. That meant she worked six days a week, with just 3 hours on Saturday. At that time, her position was changed to a NPTY clerk. Her office would answer to Broken Bow, along with four other offices. That is the position she retired at last Friday.

Melva has seen many changes



Courtesy photo

Melva Phillips (center), with children (from left) Jessica, Ty, and Shawn, celebrated her retirement from USPS at an open house held last Friday at the Callaway Post Office. One of her biggest surprises of the day was having Shawn show up unannounced from his home in Kansas.

in the post office over the years. When she started, out of town mail for a lot of towns was sorted by hand and trucks were unloaded. Now, machines do all of the sorting.

“In Arnold, I got to work with my dad, and that was great. He

taught me a lot, as well as the other people there. People were always happy to get their mail and packages from their family, so there were quite a few smiles. Some people came to see the new stamps, and some came in just to say hi. There

was always something to learn and do. Making people happy made me feel like I had done a good job,” she said.

In the old days, Melva frequently had to play “detective”

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